



**Development
Services Agency**



**Ohio
Historic Preservation
Tax Credit**

Ohio Historic Preservation Tax Credit Certificate

PROJECT NAME: PHOENIX BLOCK

FY13036

OWNER INFORMATION		PROJECT INFORMATION	
Certificate Owner: CPS Phoenix Investments, LLC <i>- tax credit to be taken by investors -</i>		Project Address: 105-109 East Main Street Ravenna, Ohio 44266	
Owner Contact: Nelson W. Burns		Rehabilitation Period: Non-Staged (24 Months)	
Owner Address: 5982 Rhodes Road Kent, Ohio 44240		Project Start Date: 1/3/2013	
Tax Class: LLC		Project End Date: 6/26/2015	
CERTIFICATION REQUIREMENTS			
Proof of Ownership: County Auditor Report		Date: 6/17/2015	
Proof of Historic Approvals: State Rehab Approval		Date: 3/4/2016	
Proof of Completion: Certificate of Occupancy		Date: 7/23/2015	
Staff Site Visit: Complete		Date: 11/3/2015	
Financial Analysis: Third-Party Cost Certification		Date: 1/11/2016	
PASS-THROUGH ENTITY INFORMATION			
Entity / Investors	FEIN/SSN:	Ownership:	Credit:
A CPS Phoenix Investment, LLC	[REDACTED]	[REDACTED]	0%
B GBX Ohio HTC, LLC	[REDACTED]	[REDACTED]	100%
C CPS Phoenix Master Tenant, LLC	[REDACTED]	[REDACTED]	0%
FINANCIAL INFORMATION			
Fiscal Year Approval:	2013		
Effective Date of Certificate:	12/4/2015		
Total Project Cost:	\$3,915,462		
Qualified Rehabilitation Expenditures:	\$3,313,184		
Tax Credit Approved:	\$515,000*		

*Tax credits are limited to the amount provided in the approved application as established in ORC 149.311(D)(2).

Pursuant to Ohio Revised Code Section 149.311, the issuance of a certificate represents a finding by the Director of Development Services that the building that is the subject of the application is a historic building and the applicant is the owner of the building; that the rehabilitation satisfies the standards prescribed by the United States Secretary of the Interior under 16 U.S.C. 470, et. seq., as amended, and 36 C.F.R. 67.7 or a successor to that section; and that receiving a rehabilitation tax credit certificate is a major factor in: (a) the applicant's decision to rehabilitate the historic building; or (b) to increase the level of investment in such rehabilitation. Issuance of a certificate does not represent a verification or certification by the Director of Development Services of the amount of qualified rehabilitated expenditures for which the tax credit may be claimed under section 5725.151, 5726.52, 5725.34, 5729.17, 5733.47, 5747.76 of the Revised Code. The amount of qualified rehabilitated expenditures which is the basis for the tax credit authorized herein may be claimed is subject to inspection and examination by the tax commissioner or employees of the commissioner under section 5703.19 of the Revised Code and any other applicable law.

Ohio Development Services Agency, David Goodman, Director

By:

Date:

3/8/16

Matt Peters
Assistant Director